

B 210A (Form 210A) (12/09)

DEC - 5 2014

UNITED STATES BANKRUPTCY COURT

Southern District Of New York

In re Lehman Brothers Holdings Inc., et al.

Case No. 08-13555 (JMP)

PARTIAL TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

RIVERROCK SECURITIES LIMITED

Name of Transferee

Name and Address where notices to transferee should be sent:

Michel Péretié
CEO
8-10 Grosvenor Gardens
London SW1W 0DH
UNITED KINGDOM
Phone: +44-207-842-7653
Email: tgoto@riverrocksecuritiesltd.com

Credit Andorra, S.A.

Name of Transferor

Court Claim # (if known): **60324**
Total Amount of Claim Filed: **\$26,406,913.13**
Amount of Claim Filed pertaining to ISIN
XS0211093041: \$ 2,216,250
Date Claim Filed: **October 30, 2009**

Amount of Filed Claim Transferred:
\$ 2,216,250.00 (see below)

Amount of Allowed Claim Transferred:
\$ 2,249,864.57 (see below)

| ISIN Number | EUR bond notional | US\$ CLAIMED amount | US\$ALLOWED amount | Blocking Reference Number |
|---------------------|----------------------|--------------------------|--------------------------|---------------------------------|
| ANN5214A7982 | EUR1,500,000 | US\$ 2,216,250.00 | US\$ 2,126,250.00 | US\$ 2,249,864.57 |

Name and Address where transferee payments should be sent (if different from above):

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By

Date: November 24, 2014

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571

Form 210B (12/09)

United States Bankruptcy Court

Southern District Of New York

In re Lehman Brothers Holdings Inc., et al.

Case No. 08-13555 (JMP)

NOTICE OF TRANSFER OF CLAIM OTHER THAN FOR SECURITY

Claim No. **60324** was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the transfer of that claim, the transferee filed a Transfer of Claim Other than for Security in the clerk's office of this court on **November 24, 2014**.

Credit Andorra, S.A.

Name of Alleged Transferor

RIVERROCK SECURITIES LIMITED

Name of Transferee

Address of Alleged Transferor:

Address of Transferee:

**8-10 Grosvenor Gardens
London SW1W 0DH
UNITED KINGDOM**

~~DEADLINE TO OBJECT TO TRANSFER~~

The alleged transferor of the claim is hereby notified that objections must be filed with the court within twenty-one (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: _____

CLERK OF THE COURT

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, Credit Andorra, S.A. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Riverrock Securities Limited (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of the amount specified in Schedule 1 attached hereto (the "Purchased Claim"), in Seller's right, title and interest in and to Proof of Claim Number 60324 filed by or on behalf of Seller (the "Proof of Claim") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to the Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to the Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Claim, whether under a plan of reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to the Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of the Purchased Claim, but only to the extent related to the Purchased Claim, (c) the security or securities (any such security, a "Purchased Security") specified in Schedule 1 attached hereto, and (d) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), (c) and (d) the "Transferred Claims"). For the avoidance of doubt, Purchaser does not assume and shall not be responsible for any obligations or liabilities of the Seller related to or in connection with the Transferred Claims or the Proceedings.

2. Seller hereby represents and warrants to Purchaser that: (a) the Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer; (e) the Proof of Claim includes the Purchased Claim specified in Schedule 1 attached hereto; (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that, with respect to the Transferred Claim, will give rise to any setoff, defense or counterclaim, or will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other general unsecured creditors of the same class and type as the Purchased Claim; (g) a true and correct copy of the Notice of Proposed Allowed Claim Amount for the Proof of Claim (the "Notice") dated August 24, 2011 has been provided to Purchaser, and there have been no supplements, amendments or revisions thereto, and no action was undertaken by Seller with respect to the Notice; (h) Seller has delivered to Purchaser a true and correct copy of the disbursement notices from the Debtor (which have not been supplemented, amended or revised by Seller) that set forth the initial distribution paid by the Debtor on or about April 17, 2012 in the amount of \$81,202.76 (the "Initial Distribution"), the second distribution paid by the Debtor on or about October 1, 2012 in the amount of \$54,797.23 (the "Second Distribution"), the third distribution paid by the Debtor on or about April 4, 2013 in the amount of \$69,212.92 (the "Third Distribution"), the fourth distribution paid by the Debtor on or about October 3, 2013 in the amount of \$82,059.69 (the "Fourth Distribution"), the fifth distribution paid by the Debtor on or about April 3, 2014 in the amount of \$89,135.94 (the "Fifth Distribution"), and the sixth distribution paid by the Debtor on or about October 2, 2014 in the amount of \$66,896.46 (the "Sixth Distribution") on account of the Transferred Claims; (i) Seller has received a distribution on or about July 8, 2013 in the amount of \$272,814.74 a distribution on or about November 12, 2013 in the amount of \$112,476.25 a distribution on or about August 21, 2014 in the amount of \$165,603.33 and a distribution on or about November 6, 2014 in the amount of \$93,092.04 from Lehman Brothers Securities N.V..

with respect to the Purchased Security (collectively, the "LBS Distributions"): and (j) other than the Initial Distribution, the Second Distribution, the Third Distribution, the Fourth Distribution, the Fifth Distribution, the Sixth Distribution and the LBS Distributions, Seller has not received any other payments or distributions, whether directly or indirectly, on account of the Transferred Claims and the Purchased Security.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from Seller's breach of its representations and warranties made herein.

5. Following the date of this Agreement, Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

(signature page follows)

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is
executed this 24 day of November 2014.

SELLER

Credit Andorra, S.A.

By:

Name: José Luis Dorado
Title: Chief Investment Officer

Address: Avenida Meritxell 80
Andorra La Vella
ANDORRA

PURCHASER

RiverRock Securities Limited

By:

Name: Michael Pereté
Title: Partner

Address: 8-10 Grosvenor Gardens
London SW1W 0DH
UNITED KINGDOM

Schedule 1

Transferred Claims

Purchased Claim

The Purchased Security/ISIN referenced below, represents \$2,249,864.57 of the allowed amount of with respect to ISIN ANN5214A7982, as set forth in the Notice of Proposed Allowed Claim Amount dated August 24, 2011 and originally filed under Proof of Claim # 60324 filed on October 30, 2009 by Predecessor together with interest, fees, expenses and other recoveries due:

Lehman Programs Securities to which Transfer Relates

| Description of Security | ISIN/CUSIP | Blocking Number | Issuer | Guarantor | Maturity | Notional Amount in the Original Currency (EUR) | Allowed Amount of Claim Transferred Hereunder (in \$USD) |
|---|--------------|-----------------|---------------------------------|-------------------------------|---------------|--|--|
| Issue of 30 Certificates linked to the Lehman Brothers AREVO Strategy | ANN5214A7982 | 6056596 | Lehman Brothers Securities N.V. | Lehman Brothers Holdings Inc. | April 2, 2010 | EUR 1,500,000.00 (30 Certificates multiplied by EUR50,000 notional for each Certificate) | \$2,249,864.57 |

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

| | |
|--|---|
| In Re: | Chapter 11 |
| Lehman Brothers Holdings Inc., et al., Debtors. | Case No. 08-13555 (JMP) (Jointly Administered) |

**LEHMAN SECURITIES PROGRAMS
PROOF OF CLAIM**

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000060324



THIS PAGE IS FOR COURT USE ONLY

Note: This form may not be used to file claims other than those based on Lehman Programs Securities as listed on <http://www.lehman-docket.com> as of July 17, 2009

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)
Creditor: Crèdit Andorrà, S.A.
Address: Av. Meritxell 80, Edifici B, Planta 5
AD500 Andorra la Vella (Andorra)
Attention: Mr. Joan Marc Caminal
(please see section 7 of the Attachment for full contact details)

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: _____
(If known)

Filed on: _____

Telephone number: +376 (0) 88 88 07 Email Address: backoffice@creditandorra.ad

Name and address where payment should be sent (if different from above)

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Telephone number: _____ Email Address: _____

- Provide the total amount of your claim based on Lehman Programs Securities. Your claim amount must be the amount owed under your Lehman Programs Securities as of September 15, 2008, whether you owned the Lehman Programs Securities on September 15, 2008 or acquired them thereafter, and whether such claim matured or became fixed or liquidated before or after September 15, 2008. The claim amount must be stated in United States dollars, using the exchange rate as applicable on September 15, 2008. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the claim amounts for each Lehman Programs Security to which this claim relates.

Amount of Claim: \$ 26,406,913.13 (see Attachment) (Required)

Check this box if the amount of claim includes interest or other charges in addition to the principal amount due on the Lehman Programs Securities.

- Provide the International Securities Identification Number (ISIN) for each Lehman Programs Security to which this claim relates. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the ISINs for the Lehman Programs Securities to which this claim relates.

International Securities Identification Number (ISIN): See Attachment (Required)

- Provide the Clearstream Bank Blocking Number, a Euroclear Bank Electronic Reference Number, or other depository blocking reference number, as appropriate (each, a "Blocking Number") for each Lehman Programs Security for which you are filing a claim. You must acquire a Blocking Number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the Blocking Numbers for each Lehman Programs Security to which this claim relates.

Clearstream Bank Blocking Number, Euroclear Bank Electronic Instruction Reference Number and/or other depository blocking reference number:

See Attachment (Required)

- Provide the Clearstream Bank, Euroclear Bank or other depository participant account number related to your Lehman Programs Securities for which you are filing this claim. You must acquire the relevant Clearstream Bank, Euroclear Bank or other depository participant account number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). Beneficial holders should not provide their personal account numbers.

Accountholders Euroclear Bank, Clearstream Bank or Other Depository Participant Account Number:
10693/ 10694 (See Attachment) (Required)

- Consent to Euroclear Bank, Clearstream Bank or Other Depository: By filing this claim, you consent to, and are deemed to have authorized, Euroclear Bank, Clearstream Bank or other depository to disclose your identity and holdings of Lehman Programs Securities to the Debtors for the purpose of reconciling claims and distributions.

| | |
|---------------------|---|
| Date: 23/10/2009 | Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. Mr. Josep Arseni RAMONEDA (Head of Back office) Mr. José Luis DORADO (Chief Financial Officer) |
|---------------------|---|

FOR COURT USE ONLY



UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re:

Lehman Brothers Holdings Inc., *et al.*

Chapter 11

Debtors

Case No. 08-13555 (JMP)

Jointly Administered

ATTACHMENT TO PROOF OF CLAIM OF CRÈDIT ANDORRÀ

Crèdit Andorrà, S.A. ("Claimant" or "Crèdit Andorrà") by an authorized representative submits this attachment to the proof of claim (the "Claim") against Lehman Brothers Holdings Inc. ("LBHI").

CRÈDIT ANDORRÀ'S CLAIM

1. The Claimant submits this Claim with respect to certain securities issued or guaranteed by LBHI and as set forth on the Lehman Programs Securities list posted by LBHI on July 17, 2009 in accordance with the Bar Order. Such Lehman Programs Securities include:

| <u>ISIN</u> | <u>BLOCKING NUMBER</u> | <u>PARTICIPANT ACCOUNT NUMBER</u> | <u>PRINCIPAL AMOUNT OF ISSUE HELD (EUR)</u> | <u>CLAIM AMOUNT</u> |
|---------------------|------------------------|-----------------------------------|---|-------------------------|
| XS0224346592 | 6056437 | 10693 | 11,100,000 | 15,857,165.96 |
| XS0288579260 | 6056438 | 10693 | 5,000,000 | 7,096,501.13 |
| XS0189741001 | 6056439 | 10693 | 86,000 | 123,111.09 |
| XS0210414750 | 6056414 | 10693 | 7,000 | 12,907.10 |
| XS0232364868 | 6056436 | 10693 | 120,000 | 178,939.63 |
| XS0229584296 | 6056441 | 10693 | 315,000 | 477,027.24 |
| XS0210433206 | 6056445 | 10693 | 70,000 | 102,673.48 |
| XS0342637872 | 6056451 | 10693 | 50,000 | 70,875 |
| XS0267059755 | 6056431 | 10693 | 105,000 | 148,837.50 (1) |
| XS0352785751 | 6056434 | 10693 | 150,000 | 212,625.00 (1) |
| ANN5214A7982 | 6056596. | 10694 | 1,500,000 | 2,126,250 |
| <u>TOTAL</u> | | | | 26,406,913.13(2) |

(1): According to the Lehman Programs Securities List, as of July, 17 2009, the issues, with ISIN number XS0267059755, and XS0352785751 (the "Issues"), have been recognized as issues guaranteed by LBHI and following the instructions of the Notice of Deadlines for Filing Proof of Claim Base on Lehman Programs Securities dated 27 July 2009 (the "Notice"), we hereby claim our right to receive the invested monies (EUR 255,000) on the Issues. However, the relevant programs and final terms of the Issues have not been provided by any of the public sources available.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

Principal amount in U.S. dollars under the Issues:

$$\text{EUR } 255,000 \times \text{USD } 1,4175 = \text{USD } 361,462,5$$

(2): Or such other amount as may be determined in accordance with the terms of the applicable documentation and subject to applicable law.

RESERVATION OF RIGHTS

2. Claimant expressly reserves the right to amend or supplement this Claim at any time, in any respect and for any reason, including but not limited to, for the purposes of (a) fixing, increasing, or amending the amounts referred to herein, and (b) adding or amending documents and other information and further describing the claims. Claimant does not waive any right to amounts due for any claim asserted herein by not stating a specific amount due for any such claim at this time, and Claimant reserves the right to amend or supplement this proof of claim, if Claimant should deem it necessary or appropriate, to assert and state an amount for any such claim.
3. This Claim is made without prejudice to the filing by Claimant and any related entities of additional proofs of claim for any additional claims against LBHI and its affiliated debtors (the "Debtors") and non-debtor entities affiliated with the Debtors of any kind or nature, including, without limitation, claims for administrative expenses, additional interest, late charges, and related costs and expenses, and any and all other charges and obligations reserved under the applicable documents and other transaction documents, and claims for reimbursement in amounts that are not fully ascertainable.
4. The filing of this Claim is not intended to be and shall not be deemed to be or construed as a waiver or release of any right to claim specific assets; any rights of setoff, recoupment, or counterclaim; or any other right, rights of action, causes of action, or claims, whether existing now or hereinafter arising, that Claimant has or

may have against LBHI, its affiliated entities or any other person, or persons, and Claimant expressly reserves all such rights.

5. Nothing herein modifies, alters, amends and/or waives any right Claimant may have under applicable law or any agreement or understanding to assert and recover from LBHI, its affiliated entities or any other person or persons, upon rights, claims, and monies.
6. In executing and filing this claim, Claimant does not submit itself to the jurisdiction of this Court for any other purpose than with respect to this Claim. This Claim is not intended to be, and shall not be construed as (i) an election of remedies, (ii) a waiver of any past, present or future defaults, or (iii) a waiver or limitation of any rights, remedies, claims or interests of Claimant.

NOTICES

7. All notices, communications and distributions with respect to this Claim should be sent to:

Crèdit Andorrà, S.A.

Address: **Av. Meritxell 80, Edifici B, Planta 5**
AD500 Andorra la Vella (Andorra)
Telephone: **+376 (0) 888896 / +376 (0) 888807**
Attention: **Joan Marc CAMINAL**
E-mail: **backoffice@creditandorra.ad**

With a copy to:

Clifford Chance US LLP
31 West 52nd Street
New York, NY 10019
Telephone: **(212) 878-8000**
Attention: **Jennifer C. DeMarco, Esq.**
David A. Sullivan, Esq.

BREAKDOWN OF CLAIM

8. See Annex

ANNEX

BREAKDOWN OF CLAIM: ISIN XS0224346592

The Claimant acquired 1,100 notes with a principal amount of EUR 11,100,000 issued by Lehman Brothers Holdings, Inc on 22 December 2006 with ISIN code number XS0224346592 and whose maturity date was established to take place on 20 July 2012.

The Notes were issued under the "*US\$ 60,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 9 August 2006 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the "*US\$ 25,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 18 August 2004 and which are included by reference to the Program (the "**Terms and Conditions**").

According to the final terms dated 21 December 2006 (the "**Final Terms**"), the interest commencement date was 20 October 2006, and the interest payable should be calculated on a three-month EURIBOR plus 0.25 per cent basis.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/360

"The actual number of days in the Calculation Period divided by 360."

The application of the above-mentioned formula to the applicable interest rate produces an interest period of 54 days (starting on 20 July 2008 - according to the Final Terms, the last interest payment date before the 15 September 2008 - and up to the 14 September 2008).

2. Screen rate determination:

- Reference Rate: 3-Month EURIBOR
- Interest Determination Date(s): Two TARGET Business Days prior to the start of each Interest Period
- Relevant Screen Page: Reuters page 248
- Relevant Time: 11.00 a.m. Brussels time
- Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
- Reference rate: 4,958%
- Resulting interest rate (reference plus 0.25% margin) 5,208%
- (Screen print attached)

3. Principal amount in U.S. dollars:

EUR 11,100,000 x USD 1,4175 = USD 15,734,250

4. Additional Interest in Euros:

EUR 11,100,000 x 5,208% x 54/360 = EUR 86,713.20

5. Additional Interest in U.S. dollars:

EUR 86,713.20 x USD 1,4175 = USD 122,915.96

6. Total Amount of the Claim

USD 15,734,250+ USD 122,915.96 = USD 15,857,165.96

BREAKDOWN OF CLAIM: ISIN XS0288579260

The Claimant acquired 100 notes with a principal amount of EUR 5,000,000 issued by Lehman Brothers Holdings, Inc. on 5 March 2007 with ISIN code number XS0288579260 and whose maturity date was established to take place on 5 March 2010.

The Notes were issued under the "*US\$ 60,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 9 August 2006 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 2 March 2007 (the "**Final Terms**"), the interest commencement date was the 5 March 2007 and the interest payable should be calculated on a 3-month EURIBOR plus 0.12% Floating Rate basis.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/360

"the actual number of days in the Calculation Period divided by 360;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period of 9 days (starting on 5 September 2008 - according to the Final Terms, the last interest payment date before the 15 September 2008 - and up to the 14 September 2008).

2. Screen rate determination:

- Reference Rate: 3-Month EURIBOR

- Interest Determination Date(s): Two TARGET Business Days prior to the start of each Interest Period

- Relevant Screen Page: Reuters EURIBOR01
- Relevant Time: 11.00 a.m. Brussels time
- Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
- Reference rate: 4.96%
- [(Screen prints attached)].
- Resulting rate (reference rate plus 0.12% margin): 5.08%

3. Principal amount in U.S. dollars:

EUR 5,000,000 x USD 1,4175 = USD 7,087,500

4. Additional Interest in Euros:

EUR 5,000,000 x 5.08% x 9/360 = EUR 6,350

5. Additional Interest in U.S. dollars:

EUR 6,350 x USD 1,4175 = USD 9,001.13

6. Total Amount of the Claim

USD 7,087,500 + USD 9,001.13 = USD 7,096,501.13

<HELP> for explanation.

Msg:M.SCHWINDAC

CLOSE/ASK/

EUR003M EURIBOR

3 Month

ASK:

.733 %

Page 1 / 1

Range 9/ 5/08 to 9/ 5/08 Period Daily

HI 4.960 ON 9/ 5/08
AVE 4.960
LOW 4.960 ON 9/ 5/08

| DATE | DATE | DATE |
|----------|-------|------|
| F 9/ 5 L | 4.960 | |

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
SN 752783 H385-1427-0 22-Oct-2009 13:08:40

BREAKDOWN OF CLAIM: ISIN XS0189741001

The Claimant acquired 86 notes with a principal amount of EUR 86,000 issued by Lehman Brothers Holdings, Inc. on 29 April 2004 with ISIN code number XS0189741001 and whose maturity date was established to take place on 5 April 2011.

The Notes were issued under the "*US\$ 18,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 19 August 2003 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 28 April 2004 (the "**Final Terms**"), the interest commencement date was the 5 April 2004 and the interest payable should be calculated on a 3-month EURIBOR plus 0.35% Floating Rate basis.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/360

"the actual number of days in the Calculation Period divided by 360;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period of 67 days (starting on 5 July 2008 - according to the Final Terms, the last interest payment date before the 15 September 2008 -and up to the 14 September 2008).

2. Screen rate determination:

- Reference Rate: EURIBOR

- Interest Determination Date(s): Two TARGET Business Days prior to the start of each
Interest Period

- Relevant Screen Page Moneyline Telerate page 248
- Relevant Time: 11.00 a.m. Brussels time
- Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)

-Reference rate: 4.966%

-Resulting interest rate (reference plus 0.35% margin) 5.316%

-[(Screen print attached)]

3. Principal amount in U.S. dollars:

EUR 86,000 x USD 1,4175 = USD 121,905

4. Additional Interest in Euros:

EUR 86,000 x 5.316%% x 67/360 = EUR 850.86

5. Additional Interest in U.S. dollars:

EUR 850.86 x USD 1,4175 = USD 1,206.09

6. Total Amount of the Claim

USD 121,905+ USD 1,206.09 = USD 123,111.09

BREAKDOWN OF CLAIM: ISIN XS0210414750

The Claimant acquired 7 notes with a principal amount of GBP 7,000 issued by Lehman Brothers Holdings, Inc. on 8 June 2006 with ISIN code number XS0210414750 and whose maturity date was established to take place on 26 January 2010.

The Notes were issued under the "*US\$ 25,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 18 August 2004 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 8 June 2006 (the "**Final Terms**"), the interest commencement date was the 26 January 2006 and the interest payable should be calculated on a one-year fixed rate of 5% basis.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-pound exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (GBP = 1,7877 USD) and we have also calculated in Pounds Sterling the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/actual (ISMA)

"(a) where the Calculation Period is equal to or shorter than the Regular Period during which it falls, the actual number of days in the Calculation Period divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods normally ending in any year;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period 230 days (starting on 26 January 2008 and up to the 14 September 2008).

2. Principal amount in U.S. dollars:

GBP 7,000 x USD 1,4175 = USD 12,513.9

3. Additional Interest in Euros:

GBP 7,000 x 5% x 230 /366 = GBP 219.95

4. Additional Interest in U.S. dollars:

GBP 219.95 x USD 1,4175 = USD 393.20

5. Total Amount of the Claim

USD 12,513.9 + USD 393.20= USD 12,907.10

BREAKDOWN OF CLAIM: ISIN XS0232364868

The Claimant acquired 120 notes with a principal amount of EUR 120,000 issued by Lehman Brothers Treasury Co. B.V. on 2 November 2005 with ISIN code number XS0232364868 and whose maturity date was established to take place on 2 November 2035.

The Notes were issued under the " *US\$ 45,000,000,000 Euro Medium-Term Note Retail Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 26 August 2005" dated 24 July 2007 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the " *USS 25,000,000,000 Euro Medium-Term Note Retail Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 18 August 2004 and which are included by reference to the Program (the "**Terms and Conditions**").

According to the final terms dated 31 October 2005 (the "**Final Terms**"), the Notes would be redeemed at par at maturity, while interest commencement date was the 2 November 2005 and the interest payable should be calculated on a one-year fixed rate of 6% basis.

However, the Final Terms also establish an early redemption amount (according to clause 8 (f) (*Early Redemption Amounts*) and clause 10 (a) (vi)) to be paid if an event of default occurs:

"In respect of each Note, an amount equal to the fair market value of such Note (which value shall be less the proportion attributable to that Note of the reasonable cost to the Issuer of unwinding any related hedging arrangements) on such day as is selected by the Calculation Agent in its sole and absolute discretion (provided that such day is not more than 15 days before the date fixed for redemption of the Note)."

The Calculation Agent was, in turn, Lehman Brothers International Europe, now in insolvency and unable to perform its role.

Thus, until such situation is solved for the time being our claim is for the principal invested plus accrued interest.

Since the "Global notes pertaining to debtors' schedules and statements" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/actual (ISMA)

"(a) where the Calculation Period is equal to or shorter than the Regular Period during which it falls, the actual number of days in the Calculation Period divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods normally ending in any year;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period 317 days (starting on 2 November 2007 and up to the 14 September 2008).

2. Principal amount in U.S. dollars:

$$\text{EUR } 120,000 \times \text{USD } 1,4175 = \text{USD } 170,100$$

3. Additional Interest in Euros:

$$\text{EUR } 120,000 \times 6\% \times 317/366 = \text{EUR } 6,236.07$$

4. Additional Interest in U.S. dollars:

$$\text{EUR } 6,236.07 \times \text{USD } 1,4175 = \text{USD } 8,839.63$$

5. Total Amount of the Claim

$$\text{USD } 170,100 + \text{USD } 8,839.63 = \text{USD } 178,939.63$$

BREAKDOWN OF CLAIM: ISIN XS0229584296

The Claimant acquired 315 notes with a principal amount of EUR 315,000 issued by Lehman Brothers Treasury Co. B.V. on 5 October 2005 with ISIN code number XS0229584296 and whose maturity date was established to take place on 5 October 2035.

The Notes were issued under the "*US\$ 45,000,000,000 Euro Medium-Term Note Retail Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 26 August 2005 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 16 September 2005 (the "**Final Terms**"), the Notes would be redeemed at par at maturity, while interest commencement date was the 5 October 2005 and the interest payable should be calculated on a one-year fixed rate of 7.25% basis.

The Final Terms also establish an early redemption amount (according to clause 8 (f) (*Early Redemption Amounts*) and clause 10 (a) (vi)) to be paid if an event of default occurs:

"In respect of each Note, an amount equal to the fair market value of such Note (which value shall be less the proportion attributable to that Note of the reasonable cost to the Issuer of unwinding any related hedging arrangements) on such day as is selected by the Calculation Agent in its sole and absolute discretion (provided that such day is not more than 15 days before the date fixed for redemption of the Note)."

The Calculation Agent was, in turn, Lehman Brothers International Europe, now in insolvency and unable to perform its role.

Thus, until such situation is solved for the time being our claim is for the principal invested plus accrued interest.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the

Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/actual (ISMA)

"(a) where the Calculation Period is equal to or shorter than the Regular Period during which it falls, the actual number of days in the Calculation Period divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods normally ending in any year;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period 345 days (starting on 5 October 2007 and up to the 14 September 2008).

2. Principal amount in U.S. dollars:

EUR 315,000 x USD 1,4175 = USD 446,512.5

3. Additional Interest in Euros:

EUR 315,000 x 7,25% x 345/366 = EUR 21,527.15

4. Additional Interest in U.S. dollars:

EUR 21,527.15 x USD 1,4175 = USD 30,514.74

5. Total Amount of the Claim

USD 446,512.5 + USD 30,514.74 = USD 477,027.24

BREAKDOWN OF CLAIM: ISIN XS0210433206

The Claimant acquired 70 notes with a principal amount of EUR70,000 issued by Lehman Brothers Treasury Co. B.V. on 15 February 2005 with ISIN code number XS0210433206 and whose maturity date was established to take place on 15 February 2035.

The Notes were issued under the "*USS 25,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 18 August 2004 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 15 February 2005 (the "**Final Terms**"), the Notes would be redeemed at par at maturity, while interest commencement date was the 15 February 2005 and the interest payable should be calculated on a 6.00% Fixed Rate basis up to and including the 15 February 2009.

The Final Terms also establish an early redemption amount (according to clause 8 (f) (*Early Redemption Amounts*) and clause 10 (a) (vi)) to be paid if an event of default occurs:

"In respect of each Note, an amount equal to the fair market value of such Note (which value shall be less the proportion attributable to that Note of the reasonable cost to the Issuer of unwinding any related hedging arrangements) on such day as is selected by the Calculation Agent in its sole and absolute discretion (provided that such day is not more than 15 days before the date fixed for redemption of the Note)."

The Calculation Agent was, in turn, Lehman Brothers International Europe, now in insolvency and unable to perform its role.

Thus, until such situation is solved for the time being our claim is for the principal invested plus accrued interest.

Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S.

dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

1. Terms and Conditions day count fraction: actual/actual (ICMA)

"(a) where the Calculation Period is equal to or shorter than the Regular Period during which it falls, the actual number of days in the Calculation Period divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods normally ending in any year;"

The application of the above-mentioned formula to the applicable interest rate produces an interest period of 212 days (starting on 15 February 2008 - according to the Final Terms, the last interest payment date before the 14 September 2008 - and up to the 14 September 2008).

2. Principal amount in U.S. dollars:

EUR 70,000 x USD 1,4175 = USD 99,225

3. Additional Interest in Euros:

EUR 70,000 x 6% x 212/366= EUR 2,432.79

4. Additional Interest in U.S. dollars:

EUR 2,432.79 x USD 1,4175 = USD 3,448.48

5. Total Amount of the Claim

USD 99,225+ USD 3,448.48 = USD 102,673.48

BREAKDOWN OF CLAIM: ISIN XS0342637872

The Claimant acquired 50 notes with a principal amount of EUR 50,000 issued by Lehman Brothers Treasury Co. B.V. on 19 March 2008 with ISIN code number XS0342637872 and whose maturity date was established to take place on 18 February 2016.

The Notes were issued under the "*US\$ 100,000,000,000 Euro Medium-Term Note Program of Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus A.G.*" dated 24 July 2007 (the "**Program**"). The terms and conditions to be applied to this issuing are those appearing in the Program (the "**Terms and Conditions**").

According to the final terms dated 28 March 2008 (the "**Final Terms**") there is a final redemption amount to be paid on 18 February 2016 which should be calculated by the Calculation Agent according to a formula based on a basket of shares, attached to the Final Terms as an Annex.

The Final Terms also establish an early redemption amount (according to clause 8 (f) (*Early Redemption Amounts*) and clause 10 (a) (vi)) to be paid if an event of default occurs:

"In respect of each Note, an amount in the Specified Currency equal to the fair market value of such Note (which value shall be less the proportion attributable to that Note of the reasonable cost to the Issuer of unwinding any related hedging arrangements) on such day as is selected by the Calculation Agent in its sole and absolute discretion (provided that such day is not more than 15 days before the date fixed for redemption of the Note))."

The Calculation Agent was, in turn, Lehman Brothers International Europe, now in insolvency and unable to perform its role.

Thus, until such situation is solved for the time being our claim is for the principal invested. Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175

USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

Principal amount in U.S. dollars:

EUR 50,000 x USD 1,4175 = USD 70,875

BREAKDOWN OF CLAIM: ISIN ANN5214A7982

The Claimant acquired 30 certificates notes with a principal amount of EUR 1,500,000 issued by Lehman Brothers Securities N.V. on 2 April 2007 with ISIN code number ANN5214A7982 and whose redemption date was established to take place on 2 April 2010.

According to the description of Indicative Terms and Conditions dated 19 March 2007 (the "Final Terms") there is a final redemption amount to be paid on 2 April 2010 which should be calculated by the Calculation Agent according to a formula based on the performance of the Arbitrage Relative Value Volatility strategy (AREVO) developed by Lehman Brothers specifically for this Issue of Certificates, attached to the Final Terms as an Annex.

The certificates were guaranteed by LBHI.

The Calculation Agent was, in turn, Lehman Brothers International Europe, now in insolvency and unable to perform its role.

Thus, until such situation is solved for the time being our claim is for the principal invested. Since the "*Global notes pertaining to debtors' schedules and statements*" released by the United States Bankruptcy Court of the Southern District of New York set out on its section 7 that "otherwise indicated, all amounts are reflected in U.S. dollars" we have calculated the principal amount in U.S. dollars according to the average dollar-euro exchange rate as of 15 September 2008, published by the Federal Reserve Bank of New York on the website <http://www.ny.frb.org/markets/foreignex.html> (EUR = 1,4175 USD) and we have also calculated in Euros the additional interest just as established in the Terms and Conditions (and then in U.S. dollars according to the mentioned exchange rate).

Principal amount in U.S. dollars:

EUR 1,500,000 x USD 1,4175 = USD 2,126,250

XS0224346592 Corp DES

Corp DES

SECURITY DESCRIPTION

LEHMAN BROS HLDG LEH 0 07/20/12

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D E F A U L T E D

| ISSUER INFORMATION | | IDENTIFIERS | 1) Additional Sec Info 2) Floating Rates 3) ALLQ 4) Corporate Actions 5) Cds Spreads/RED Info 6) Ratings 7) Custom Notes 8) Covenant/Default 9) Identifiers 10) Fees/Restrictions 11) Prospectus 12) Sec. Specific News 13) Involved Parties 14) Issuer Information 15) Pricing Sources 16) MTN Drawdown 17) Related Securities 18) Issuer Web Page 66) Send as Attachment |
|----------------------|--------------------------|---------------------|--|
| Name | LEHMAN BROTHERS HOLDINGS | Common 022434659 | |
| Type | Finance-Invest Bnkr/Bkr | ISIN XS0224346592 | |
| Market of Issue | Euro MTN | BB Number EF0099913 | |
| SECURITY INFORMATION | | RATINGS | |
| Country | US | Currency EUR | S&P NR |
| Collateral Type | St | Unsecured | Moody's WR |
| Calc Typ(| 130) | * IN DEFAULT ** | Fitch NR |
| Maturity | 7/20/2012 | Series EMTN | DBRS D |
| NORMAL | | ISSUE SIZE | |
| Coupon | 0 | Defaulted | Amt Issued/Outstanding |
| QUARTLY | /CT/360 | | EUR 2,000,000.00 (M)/ |
| Announcement Dt | | | EUR 1,996,300.00 (M) |
| Int. Accrual Dt | | | Min Piece/Increment |
| 1st Settle Date | | | 10,000.00/ 10,000.00 |
| 1st Coupon Date | | | Par Amount 10,000.00 |
| Iss Pr | 99.60900 | | BOOK RUNNER/EXCHANGE |
| HAVE PROSPECTUS | | | LEH Multiple |

SERIES 2937, TRANCH: 3.

Australia 61 2 9777 0 Br. +1 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 89: S. Japan 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
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Corp DES

LEHMAN BROS L-G LEH 0 07/20/12 D E F A U L T E D

Floating Rate Index History

| Benchmark | : LIBOR | Next Coupon Date | 10/20/08 | Float | Page 1/ 2 |
|---------------|----------|------------------|----------|------------|-----------|
| Bench Freq. | : JARTLY | Prev Coupon Date | 7/20/08 | Margin | |
| Fix Frequency | : JARTLY | Cap | Floor | Cur Cpn | |
| Paying Agent | | Cpn Conv | Mod-Adj | Lockout | |
| Pay Calendar | : TE | Refix Calendars | TE | Days Prior | 2 |
| Accrual Start | Rate | Accrual Start | Rate | | |
| 1/10/06 | | 1/20/06 | 2.75500 | | |
| 1/10/06 | 5.20800 | 10/20/05 | 2.43800 | | |
| 1/10/06 | 5.03400 | 7/20/05 | 2.37300 | | |
| 1/10/06 | 4.69600 | | | | |
| 1/10/07 | 4.90300 | | | | |
| 1/10/07 | 4.47100 | | | | |
| 4/10/07 | 4.22900 | | | | |
| 1/12/07 | 4.00400 | | | | |
| 1/10/08 | 3.76100 | | | | |
| 1/10/08 | 3.35400 | | | | |
| 1/10/08 | 3.01900 | | | | |



to return to main DES page.



to see graph of rates

Australia 61 2 9777 86 ; 211 5511 3018 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 89. guptora 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
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EXECUTION VERSION

FINAL TERMS dated 21 December 2006

LEHMAN BROTHERS HOLDINGS INC.

Issue of EUR 500,000,000

EUR 500,000,000 due 2012 (the "Notes") consolidated in a single Series with EUR 300,000,000 Floating Rate Notes due 2012 issued on 20 July 2005 and the EUR 300,000,000 Floating Rate Notes due 2012 issued on 31 August 2005 and the EUR 700,000,000 Floating Rate Notes due 2012 issued on 30 March 2006 under the U.S.\$60,000,000,000 Euro Medium-Term Note Program

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Information Memorandum dated 18 August 2004. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive") and must be read in conjunction with the Debt Issuance Program Prospectus (constituted by a base prospectus dated 9 August 2006 as supplemented by supplemental prospectuses dated 29 August 2006, 6 September 2006, 26 September 2006, 16 October 2006 and 19 December 2006) for the purposes of the Prospectus Directive, save in respect of the conditions which are extracted from the Information Memorandum dated 18 August 2004 and are attached hereto in Annex 2. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Program Prospectus and the conditions extracted from the Information Memorandum dated 18 August 2004. The Debt Issuance Program Prospectus and the Supplemental Prospectuses are available for viewing at the offices of JPMorgan Chase Bank at Trinity Tower, 9 Thomas More Street London E1W 1YT and The Bank of New York at 48th Floor, One Canada Square, London E14 5AL and copies of the Debt Issuance Program Prospectus and the Supplemental Prospectuses may be obtained from them.

1. (i) Issuer: Lehman Brothers Holdings Inc.
 (ii) Guarantor: Not Applicable
2. (i) Series Number: 2937
 (ii) Tranche Number: 4
 (If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible). The Notes are to be consolidated and form a single Series with the EUR 500,000,000 Floating Rate Notes due 2012 issued on 20 July 2005, the EUR 300,000,000 Floating Rate Notes due 2012 issued on 31 August 2005 and the EUR 700,000,000 Floating Rate Notes due 2012 issued on 30 March 2006 (together, the

- "Original Notes") on or after the Exchange Date (as defined below)
3. Specified Currency or Currencies: Euro ("EUR")
 4. Aggregate Nominal Amount:
 (i) Series: After the Exchange Date the Nominal Amount of the Notes will be EUR 2,600,000,000 consisting of the nominal amount of the Notes, being EUR 500,000,000 and the nominal amount of the Original Notes
 - (ii) Tranche: EUR 500,000,000
 5. Issue Price: 99.783 per cent. of the Aggregate Nominal Amount of the Tranche (plus accrued interest from (and including) the Interest Payment Date falling in October 2006 to (but excluding) the Issue Date)
 6. Specified Denominations: EUR 10,000
 7. (i) Issue Date: 22 December 2006
 (ii) Interest Commencement Date: The Interest Payment Date falling in October 2006
 8. Maturity Date: Interest Payment Date falling in July 2012
 9. Interest Basis: 3-month EURIBOR plus 0.25 per cent.
 Floating Rate
 (further particulars specified below)
 10. Redemption/Payment Basis: Redemption at par
 11. Change of Interest or Redemption/Payment Basis: Not Applicable
 12. Put/Call Options: Not Applicable
 13. (i) Status of the Notes: Senior Notes
 (ii) Status of the Guarantee: Not Applicable
 14. Method of distribution: Syndicated
- PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**
15. Fixed Rate Note Provisions: Not Applicable

XS0189741001 Corp DES

Corp DES

SECURITY DESCRIPTION Page 1 / 1
LEHMAN BROS HLDG LEH 0 04/05/11 **D E F A U L T E D**

| ISSUER INFORMATION | | IDENTIFIERS | | 1) Additional Sec Info 2) Floating Rates 3) ALLQ 4) Corporate Actions 5) Cds Spreads/RED Info 6) Ratings 7) Custom Notes 8) Covenant/Default 9) Identifiers 10) Fees/Restrictions 11) Prospectus 12) Sec. Specific News 13) Involved Parties 14) Issuer Information 15) Pricing Sources 16) Related Securities 17) Issuer Web Page 66) Send as Attachment | |
|---|--------------------------|------------------------|-----------------|--|--|
| Name | LEHMAN BROTHERS HOLDINGS | Common | 018974100 | | |
| Type | Finance-Invest Bnkr/Brkr | ISIN | XS0189741001 | | |
| Market of Issue | Euro MTN | BB Number | ED3950950 | | |
| SECURITY INFORMATION | | RATINGS | | | |
| Country | US | S&P | NR | | |
| Collateral Type | Sr Unsecured | Moody's | WR | | |
| Calc Typ(| 130)** IN DEFAULT ** | Fitch | NR | | |
| Maturity | 4/ 5/2011 Series EMTN | DBRS | D | | |
| NORMAL | | ISSUE SIZE | | | |
| Coupon | 0 Defaulted | Amt Issued/Outstanding | | | |
| QUARTLY | ACT/360 | EUR | 850,000.00 (M)/ | | |
| Announcement Dt | 3/15/04 | EUR | 839,235.00 (M) | | |
| Int. Accrual Dt | 4/ 5/04 | Min Piece/Increment | | | |
| 1st Settle Date | 4/ 5/04 | 1,000.00/ | 1,000.00 | | |
| 1st Coupon Date | 7/ 5/04 | Par Amount | 1,000.00 | | |
| Iss Pr | 99.87000 Reoffer | BOOK RUNNER/EXCHANGE | | | |
| | 99.87 | LEH | | | |
| HAVE PROSPECTUS | | Multiple | | | |
| CPN RATE=3MO EURIBOR - 35BP. UNSEC'D. ORIG ISS AMT: €500MM. ADD'L €350MM ISS'D 4/04 @ 99.982%. SEPTEMBER 2058. TRANCHE 1. | | | | | |

Australia 61 2 9777 8600 Brazil 55 11 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3431 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
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Corp DES

LEHMAN BROS HLDG LEB 0 04/05/11

D E F A U L T E D

Fix Biting rate Index History

| Benchmark | EU. BOR | Next Coupon Date | 10/ 6/08 | Float Page | 1/ 2 |
|---------------|---------|------------------|----------|------------|--------------|
| Bench Freq | QUARTLY | Prev Coupon Date | 7/ 7/08 | Margin | |
| Fix Frequency | QUARTLY | Cap | Floor | Cur Cpn | |
| Paying Agent | | Cpn Conv | Mod-Adj | | Lockout |
| Pay Calendars | TE | Refix Calendars | TE | | Days Prior 2 |
| Accrual Sta: | Rate | Accrual Start | Rate | | |
| 10/ 6/06 | | 1/ 5/06 | 2.83900 | | |
| 7/ 7/06 | 5.31600 | 10/ 5/05 | 2.52800 | | |
| 4/ 7/06 | 5.09100 | 7/ 5/05 | 2.45700 | | |
| 1/ 7/06 | 4.99400 | 4/ 5/05 | 2.49700 | | |
| 10/ 5/07 | 5.14000 | 1/ 5/05 | 2.50400 | | |
| 7/ 5/07 | 4.53200 | 10/ 5/04 | 2.49800 | | |
| 4/ 5/07 | 4.28600 | 7/ 5/04 | 2.46600 | | |
| 1/ 5/07 | 4.07600 | 4/ 5/04 | 2.31000 | | |
| 10/ 5/06 | 3.78500 | | | | |
| 7/ 5/06 | 3.40500 | | | | |
| 4/ 5/06 | 3.16800 | | | | |



to return to main DES page.



to see graph of rates

Australia 0 04/05/11 0500 Br.
Japan 61 0 04/05/11 8900 S

5511 3018 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Asia 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
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| | Execution Version | (iii) Net proceeds: | EUR 349,163,500 |
|--------------------------------------|---|---|---|
| 1. (i) Issuer: | Lehman Brothers Holdings Inc. | (i) Issue Date: | 29 April 2004 |
| 1. (ii) Guarantor: | Not Applicable | (ii) Interest Commencement Date (if different from the Issue Date): | 5 April 2004 |
| 2. (i) Series Number: | 2058 | 9. Interest Basis: | 3-month EURIBOR plus 0.35% Floating Rate (further particulars specified below) |
| 2. (ii) Tranche Number: | 2. The Notes will be consolidated and form a single Series with the existing EUR 500,000,000 Floating Rate Notes due 2011, Series No. 2058 issued on 5 April 2004, on the date on which the Temporary Global Note is exchanged for the Permanent Global Note, which will not be earlier than forty days after the Issue Date (the "Exchange Date"). | 10. Redemption/Payment Basis: | Redemption at par |
| 3. Specified Currency or Currencies: | Euro ("EUR") | 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 4. Aggregate Nominal Amount: | | 12. Put/Call Options: | Not Applicable, save as set out below |
| 4. (i) Series: | EUR 850,000,000 | 13. (i) Status of the Notes: | Senior Notes |
| 4. (ii) Tranche: | EUR 350,000,000 | 13. (ii) Status of the Guarantee: | Not Applicable |
| 5. (i) Issue Price: | 99.982 per cent. of the Aggregate Nominal Amount of the Tranche plus 24 days accrued interest for the period from and including 5 April 2004 to but excluding 29 April 2004. | 14. Listing: | Application has been made for the Notes to be listed on the Luxembourg Stock Exchange |
| | | 15. Method of distribution: | Syndicated |
| | | PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE | |
| | | 16. Fixed Rate Note Provisions | Not Applicable |
| | | 17. Floating Rate Note Provisions | Applicable |
| | | (i) Interest Period(s)/Interest Payment Date(s): | 5 January, 5 April, 5 July and 5 October in each year, commencing 5 July 2004 and ending 5 April 2011, subject to adjustment in accordance with the Business Day Convention specified below |
| | | (ii) Business Day Convention: | Modified Following Business Day Convention |
| | | (iii) Additional Business Centre(s) for interest accrual only (Condition: | Not Applicable |

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